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study of the laws of heredity. A captious critic might complain that this chapter detracts from the unity of the book as a whole. This would be ungracious criticism, however, for one striking feature of the book is to be found in the fact that the other four chapters, though printed originally as separate papers, are combined here with apparently little change into a highly unified whole.

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The Wealth and Income of the People of the United States. By WILLFORD ISBELL KING. (New York: The Macmillan Company. 1915. Pp. xxiv, 278. \$1.50.)

The author undertakes to study the distribution of wealth quantitatively, as it should be done, instead of with reference merely to the traditional factors of production or merely to pecuniary values. Following some introductory matter is a chapter (ch. 3) entitled "Changes in the social wealth of the American people," which deals with evidences of the growth of material welfare. Next is a chapter on the "Distribution of wealth among families." After defining income, the author deals in succession with the national income and the industries that produce it (ch. 6), its distribution among the factors of production (ch. 7), the share of corporations in the national product (ch. 8), and, finally, the distribution of income among families (ch. 9). The book contains numerous tables and diagrams—59 of the former, as listed, and 29 of the latter.

A book dealing scientifically with the amount and actual distribution of wealth and income is much needed. The task is exacting in regard to both economics and statistics. Dr. King's achievement is not without merit. But the conception of the book preceded the date of the preface by only a year and a half, and its purpose is popular presentation—"an impressionistic picture," the preface says—rather than the advancement of scientific knowledge. In the existing state of the statistics required, however, the work must be judged mainly from the latter viewpoint.

Let us consider economic matters first. The place assigned to free goods as a component of national wealth and the statistical review of the natural resources of this country contribute to adequate ideas on these subjects. A more critical handling of census data, especially of "capital," is perhaps not required by the plan

of the book. Conclusions as to the tendency of wealth per capita and as to the composition of total wealth are in a general way well supported, also rather obvious. No account is taken of derivative income as a factor in reckoning aggregate or per capita income (*cf.* p. 128). That income from labor per laborer, as expressed in purchasing power, has rather declined in the United States in the past twenty years (about p. 201) is established. The author shows lack of discrimination in certain incidental matters. Thus, "real income" is identified with psychic income; and standard usage by which it means commodities or their equivalent—which is also etymologically correct—is characterized as "erroneous" (p. 114). The great per capita wealth of the United Kingdom is cited to prove that high degree of wealth concentration is favorable to saving (p. 105)—an explanation that puts the cart before the horse. Primogeniture is suggested as if a sufficient explanation of wealth concentration in England (p. 94). The reviewer has no objection to the economics back of the author's argument for restriction of immigration. But the subject calls for no more than incidental remark in a book on actual distribution, instead of which it (together with Malthus) occupies much space through the book, including the distinctly hortatory concluding pages of the last chapter.

On the more technically statistical side the crux of the matter is the analysis of available data of actual distribution. The following relates to the treatment of certain well-known Massachusetts probate statistics: "We shall assume that 500 dollars' worth was the upper limit [of unprobated estates of males dying over 25] with an average amount of \$375 in the first period and \$400 in the two latter periods" (p. 66). For similar Wisconsin data the figure is put at \$375 (p. 76). No evidence and no discussion of the assumption is offered. There is similarly an assumption in regard to the number of such estates in comparison with those probated. In the absence of evidence, should not the value be put at the mean point of the class, *i.e.*, \$250, and should it not be constant? The French figures give returns down to 0 and here (*cf.* p. 88) the average for estates showing net from 0 to 500 francs is 230 francs. The two sorts of assumption in question affect all the distributive per cents computed (except the French) and the corresponding curves. Dr. King's conclusion that "wealth distribution in the United States has remained fairly constant for several decades" (p. 118) is, therefore, not convincing. It does not appear to be

consistent with the statement made further on (p. 231) that "since 1896, there has occurred a marked concentration of income in the hands of the very rich." It is important to explain how these two propositions are reconcilable. Of the tables upon which the last-mentioned conclusion is based, it is said (p. 221): "The methods followed in combining the figures were mainly graphic and were too varied to describe." There is a direct and unqualified comparison of Prussian property-tax data and French inheritance-tax data with Wisconsin probate records (*cf.* pp. 90-91). Various further matters of statistical method are open to criticism.

The author of the book under review is evidently fair minded and he has done important work in bringing together a large and varied mass of statistics. But his faculty of statistical analysis does not meet the requirements of his task, or else he did not take time enough for the necessary critical reconsideration of his data and results.

G. P. WATKINS.

NEW BOOKS

ABBOTT, E. *Statistics relating to crime in Chicago. Reprinted from report of the city council on crime of the city of Chicago.* (Chicago: Chicago School of Civics and Philanthropy. 1915. Pp. 88.)

FISHER, A. *The mathematical theory of probabilities and its application to frequency curves and statistical methods.* Vol. I. *Mathematical probabilities and homograde statistics.* Translated from the Danish. (New York: Macmillan. 1915. Pp. xx, 171. \$2.)

Works on probability and its applications are not so numerous in English as to make a new text undesirable; indeed the textbook literature on this subject in English is small compared with that in some other languages. The present text is characterized by its breadth of view. The author examines various methods of developing his subject, contrasts them, and to a large extent combines them. He does not slur over the difficult or doubtful points of the theory or practice. There is probably no text in English so good for the student who desires a practical or theoretical knowledge of the subject. Especially welcome are the concluding remarks about the dangers of happy-go-lucky statistical researches.

E. B. W.

FROST, N. *A statistical study of the public schools of the southern Appalachian mountains.* (Washington: U. S. Bureau of Education. 1915. Pp. 71.)

WOODS, F. A. and BALTZLY, A. *Is war diminishing? A study of the prevalence of war in Europe from 1450 to the present day.* (Boston: Houghton Mifflin. 1915. Pp. xi, 105. \$1.)